WHAT IS CLAIMED IS:

- 1. A method for manufacturing a soy protein concentrate comprising the steps of:
- (a) providing a substantially defatted soybean material;
- (b) adding water to said material to form a slurry;
- (c) removing fiber from said slurry to produce a suspension; and
- (d) ultrafiltering said suspension using a membrane having a molecular weight cutoff of up to 30,000 to reduce the amount of oligosaccharides and to produce a product having a protein content of at least 70 wt.% of total dry matter and an isoflavone content of at least 2 mg/g of total dry matter.
- 2. The method of claim 1, wherein said defatted soybean material contains less than about 1 wt.% fat, and has a protein dispersibility index of about 90.
- 3. The method of claim 2, wherein said defatted soybean material further contains about 30 to 40 wt.% carbohydrates and about 5 to 10 wt.% moisture.
 - 4. The method of claim 1, wherein said slurry contains about 5 to 15 wt.% solids.
- 5. The method of claim 1, wherein said membrane has a molecular weight cutoff of between 10,000 and 30,000.
- 6. The method of claim 1, wherein said product contains crude fiber less than about 3 wt.% of total dry matter.
- 7. The method of claim 1, wherein said product contains less than 40 mg of combined raffinose and stachyose per gram of total dry matter.
- 8. The method of claim 1, wherein said product contains less than about 50 mg of combined raffinose and stachyose per gram of total dry matter.

- 9. The method of claim 1, wherein said product contains more than about 2.0 mg of soyasapogenols per gram of total dry matter.
- 10. The method of claim 1 further comprising the step of adjusting the pH of said slurry to at least about 7.0, prior to the step (c).
- 11. The method of claim 10, wherein the pH of said slurry is adjusted to between about 7 to about 7.5.
- 12. The method of claim 10, wherein the pH of said slurry is adjusted by adding sodium hydroxide to said slurry.
- 13. The method of claim 1 further comprising a step of centrifuging said slurry to separate a cake containing a high amount of fiber from said suspension.
 - 14. The method of claim 1 further comprising a step of spray drying said product.
- 15. The method of claim 1 further comprising the steps of pasteurizing said product and spray drying said product.
- 16. The method of claim 15, wherein the step of pasteurizing said product is accomplished by jet cooking at a temperature above about 93°C.
- 17. The method of claim 16 further comprising a step of pasteurizing said suspension prior to said ultrafiltration step.
- 18. The method of claim 1, wherein said substantially defatted soybean material comprises at least one of soy flakes and soy flour.

- 19. A method for manufacturing a soy protein concentrate comprising the steps of
- (a) providing a defatted soybean material;
- (b) adding water to said material to form a slurry having about 5 and 15% solids;
- (c) adjusting the pH of said slurry to about 7 to 7.5 with sodium hydroxide;
- (d) removing fiber from said slurry by centrifugation to produce a suspension;
- (e) pasteurizing said suspension;
- (f) ultrafiltering said suspension using a membrane having a molecular weight cutoff of up to 30,000 to produce a retentate;
 - (h) pasteurizing said retentate by jet cooking at a temperature above about 93°C;
 - (i) spray drying said retentate to form a product; and
- (j) recovering said product having a protein content of at least 70 wt.% of total dry matter and at least 2 mg of isoflavones per g of total dry matter.
- 20. A soy protein concentrate comprising a protein content of at least 70 wt.% of total dry matter, at least 2 mg of isoflavones per g of total dry matter, and less than 3 wt.% crude fiber of total dry matter.
- 21. The soy protein concentrate of claim 20 further comprising a combined raffinose and stachyose content of less than 50 mg/g of total dry matter.
- 22. The soy protein concentrate of claim 20 further comprising a Nitrogen Solubility Index (NSI) of greater than 80%.
- 23. The soy protein concentrate of claim 20 further comprising crude fiber of less than 2 wt.% of total dry matter.
- 24. The soy protein concentrate of claim 20, wherein the protein content is between 75 wt.% and 85 wt.% of total dry matter.
- 25. The soy protein concentrate of claim 20, wherein soyasapogenols contents is more that about 2.0 mg/g of total dry matter.

- 26. A food product comprising the soy protein concentrate made by the method of claim 20.
 - 27. The food product of claim 26 comprising a liquid beverage.
 - 28. The food product of claim 26 comprising a dry form of a beverage.
 - 29. A method for manufacturing a soy protein concentrate comprising the steps of:
 - (a) providing a defatted soybean material;
 - (b) adding water to said material to form a slurry;
 - (c) removing fiber from said slurry to produce a suspension; and
- (d) ultrafiltering said suspension using a membrane having a molecular weight cutoff of 1,000,000 to remove non-digestible oligosaccharides and to produce a product having a protein content of at least 70 wt.% of total dry matter and an isoflavone content of at least 2 mg/g of total dry matter.
- 30. The method of claim 29, wherein the product contains more than about 2.0 mg of soyasapogenols per g of total dry matter.
- 31. A food product comprising the soy protein concentrate made by the method of claim 1.
- 32. A food product comprising the soy protein concentrate made by the method of claim 19.
- 33. A food product comprising the soy protein concentrate made by the method of claim 29.